

RECORDATION NO. **27036-HH** **FILED**

APR 04 '08 -9 00 AM

SURFACE TRANSPORTATION BOARD

**OF COUNSEL
URBAN A LESTER**

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**ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)**

April 4, 2008

**Anne K. Quinlan, Esq.
Acting Secretary
Surface Transportation Board
395 "E" Street, S.W.
Washington, D.C. 20423-0001**

Dear Ms. Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Release, dated as of April 2, 2008, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document is a partial release and relates to the Memorandum of Security Agreement and associated documents previously filed with the Board under Recordation Number 27036-Z.

The name and address of the party to the enclosed document are:

**Collateral Agent: Wilmington Trust Company, not in its individual
capacity but solely as Trustee
Rodney Square North
1100 North Market Street
Wilmington, Delaware 19890-0001**

**[Borrower: TRIP Rail Leasing LLC
2525 Stemmons Freeway
Dallas, Texas 75207]**

Anne K. Quinlan, Esq.
April 4, 2008
Page 2

A description of the railroad equipment covered by the enclosed document is:

30 railcars: TILX 262264 - TILX 262283 and TILX 291153 - TILX 291162.

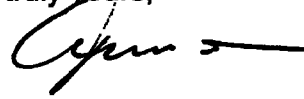
A short summary of the document to appear in the index is:

Release.

Also enclosed is a check in the amount of \$35.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Alvord', with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/sem
Enclosures

APR 04 '08 -9 00 AM

SURFACE TRANSPORTATION BOARD

**Release Re: Rescission of Transfer of Railcars and related Leases
from Trinity Tank Car, Inc. to TRIP Rail Leasing LLC**

April 2, 2008

The undersigned, Wilmington Trust Company, is executing this instrument in its capacity as Agent (in such capacity, the "Collateral Agent") under the (i) Warehouse Loan Agreement, dated as of June 27, 2007 (as amended from time to time, the "Warehouse Loan Agreement"), among TRIP Rail Leasing LLC ("TRIP"), the Committed Lenders and Conduit Lenders from time to time party thereto, Credit Suisse, New York Branch, as Agent (the "Agent") and the Collateral Agent, and (ii) Security Agreement, dated as of June 27, 2007 (as amended from time to time, the "Security Agreement"), between TRIP, the Collateral Agent and the Agent.

The Collateral Agent currently holds a security interest granted by TRIP in the railcars described on Schedule 1 hereto (such railcars, together with TRIP's right, title and interest in all components, parts and accessions to such cars and in all equipment attached or related thereto, being the "Railcars") and the related leases thereof described on Schedule 2 hereto (the "Leases") (the Railcars and Leases being the "Assets"), which TRIP has granted to the Collateral Agent under the Security Agreement to secure obligations under the Warehouse Loan Agreement. As of the date hereof, TRIP has rescinded the original transfer of the Assets from Trinity Tank Car, Inc. ("TTC") to TRIP pursuant to Section 4.9 of that certain Purchase and Sale Agreement, dated as of August 23, 2007, among TTC as seller, TRIP as buyer, and Trinity Industries Leasing Company, and in consideration thereof, the Collateral Agent hereby confirms and agrees, without recourse to or warranty by the Collateral Agent or the Protected Parties (as defined in the Security Agreement), for the benefit of TRIP and TTC, that all of the Collateral Agent's right, title and interest in and to the Assets, whether held pursuant to the Security Agreement or otherwise, is released and of no further effect:

[Signatures Follow]

The undersigned has executed and delivered this Release as of the date first written above.

WILMINGTON TRUST COMPANY, as Collateral
Agent

By: 

Name:

Jose Paredes

Title:

Assistant Vice President

ACKNOWLEDGMENT

STATE OF Delaware)
COUNTY OF New Castle)

BEFORE ME, a Notary Public of the State and County aforesaid, personally appeared Jose Paredes, who upon oath, acknowledged himself to be a AVP of WILMINGTON TRUST COMPANY, and that s/he as such officer being authorized to do so, executed the foregoing Payoff Instruction and Release for the purposes therein contained by signing the name of the entity by her/himself as such officer of WILMINGTON TRUST COMPANY.

WITNESS my hand and official seal this 2nd day of April, 2008.

Notary Public

Dianne Bruton

DIANNE M. BRUTON
Notary Public - State of Delaware
My Comm. Expires Nov. 27, 2011

SCHEDULE 1

[see attached]

TRIP RAIL LEASING LLC

Schedule 1

<u>ID</u>	<u>Asset Mark</u>	<u>Lessee Number</u>	<u>Invoice Date</u>	<u>Car Type</u>
1	TILX291153	35564	December-07	Tank
2	TILX291154	35564	December-07	Tank
3	TILX291155	35564	December-07	Tank
4	TILX291156	35564	December-07	Tank
5	TILX291157	35564	December-07	Tank
6	TILX291158	35564	December-07	Tank
7	TILX291159	35564	December-07	Tank
8	TILX291160	35564	December-07	Tank
9	TILX291161	35564	December-07	Tank
10	TILX291162	35564	December-07	Tank
11	TILX262264	30990	December-07	Tank
12	TILX262265	30990	December-07	Tank
13	TILX262266	30990	December-07	Tank
14	TILX262267	30990	December-07	Tank
15	TILX262268	30990	December-07	Tank
16	TILX262269	30990	December-07	Tank
17	TILX262270	30990	December-07	Tank
18	TILX262271	30990	December-07	Tank
19	TILX262272	30990	December-07	Tank
20	TILX262273	30990	December-07	Tank
21	TILX262274	30990	December-07	Tank
22	TILX262275	30990	December-07	Tank
23	TILX262276	30990	December-07	Tank
24	TILX262277	30990	December-07	Tank
25	TILX262278	30990	December-07	Tank
26	TILX262279	30990	December-07	Tank
27	TILX262280	30990	December-07	Tank
28	TILX262281	30990	December-07	Tank
29	TILX262282	30990	December-07	Tank
30	TILX262283	30990	December-07	Tank

SCHEDULE 2

[see attached]

Schedule 2

Leases

1. Ten (10) units identified with marks TILX 291153 – 291162 leased pursuant to Rider Two (2) to that certain Railroad Car Lease Agreement dated July 19, 2006 between Trinity Industries Leasing Company and Canbra Foods, Ltd.
2. Twenty (20) units identified with marks TILX 262264 – 262283 leased pursuant to Rider Two (2) to that certain Railroad Car Lease Agreement dated November 14, 2006 between Trinity Industries Leasing Company and Transit P.M. Inc.

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 4/4/08



Robert W. Alvord